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Elimination of coercive economic measures as a means of political and economic compulsion

Libyan Arab Jamahiriya: draft resolution

Elimination of coercive economic measures as a means of political and economic compulsion

The General Assembly,

Guided by the principles embodied in the Charter of the United Nations, particularly those that call for the development of friendly relations among nations and the achievement of cooperation in solving problems of an economic and social character,

Recalling its numerous resolutions in which it has called upon the international community to take urgent and effective steps to end coercive economic measures,

Recalling also the final document of the Twelfth Conference of Heads of State or Government of Non-Aligned Countries, which reaffirmed that coercive economic measures and the enactment of extraterritorial laws are incompatible with international law and the purposes and principles embodied in the Charter of the United Nations,

Recalling further the decision adopted by the Assembly of Heads of State and Government of the Organization of African Unity at its thirty-fourth ordinary session, in which that Assembly expressed concern at the continued imposition of extraterritorial coercive economic measures and demanded the elimination of such measures,

Taking into account the final document of the eighth session of the Islamic Summit Conference, held in Tehran, which noted with grave concern that the extraterritorial application of domestic laws was having a negative impact on foreign investment in other States and rejected all coercive measures aimed at member States seeking to broaden the scope of their economic cooperation and trade,

Recalling the declaration on the South Summit by the Group of 77, which strongly denounced the application of extraterritorial laws and other forms of

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coercive economic measures, including unilateral sanctions against developing countries, and reaffirmed that they must be eliminated,

Greatly concerned about the continuing application of extraterritorial coercive measures that violate the sovereignty of other States and are prejudicial to the legitimate interests of entities or individuals falling within the jurisdiction of such States, in disregard of the rules of international law and the goals of the United Nations,

Believing that the prompt elimination of such measures would be consistent with the purposes and principles embodied in the Charter of the United Nations and the relevant rules of the World Trade Organization,

Recalling its resolutions 51/22 of 27 November 1996 and 53/10 of 26 October 1998,

1. *Takes note* of the report of the Secretary-General on the implementation of resolution 53/10;

2. *Reaffirms* the inalienable right of every State to economic and social development and to choose the political, economic and social system that it deems to be most appropriate for the welfare of its people, in accordance with its national plans and policies;

3. *Expresses its deep concern* at the negative impact of unilaterally imposed extraterritorial coercive economic measures on trade and financial and economic cooperation, including at the regional level, as well as the serious obstacles posed to the freedom of trade and the free flow of capital at the regional and international levels;

4. *Reiterates its call* for the repeal of unilateral extraterritorial laws that impose sanctions on corporations and nationals of other States;

5. *Again calls upon* all States not to recognize or apply extraterritorial coercive economic measures or legislative enactments unilaterally imposed by any State;

6. *Requests* the Secretary-General to submit to the General Assembly at its fifty-seventh session a report on the implementation of the present resolution;

7. *Decides* to include in the provisional agenda of its fifty-seventh session the item entitled "Elimination of coercive economic measures as a means of political and economic compulsion".